

**RESOLUTION
of the
CITY OF MINNEAPOLIS**

By Hodges

Approving the 2013 property tax levies, payable in 2014, for the various funds of the City of Minneapolis for which the City Council levies taxes.

Resolved by The City Council of The City of Minneapolis:

That the following taxes and tax levies are hereby assessed against and levied based on taxable value upon the real and personal property in the City of Minneapolis in 2013 for taxes payable in 2014 for the following funds:

FUND	CERTIFIED LEVY AMOUNT	ESTIMATED TAX CAPACITY RATES
General Fund	\$157,103,000	41.950
Municipal Building Commission	\$4,594,000	1.227
Permanent Improvement	\$1,000,000	0.268
Bond Redemption	\$29,300,000	7.824
Firefighters Relief Association (MFRA)	\$2,745,000	0.733
Police Relief Association (MPRA)	\$6,415,000	1.713
Minneapolis Employees Retirement (MERF)	\$18,150,000	4.847
Total	\$219,307,000	58.562

Be It Further Resolved that the difference between the amounts herein levied by for the Bond Redemption Fund and the aggregate of levies previously certified to the Hennepin County Auditor are made up by cash from prior years' balances. 1) The tax capacity rates shown for each of the above funds are derived by applying the amount of the levy to an estimated tax capacity value of \$405,516,357 and a spread levy tax capacity value of \$325,238,178, and are advisory in nature only. The dollar amount shown in the levy is hereby certified and such amounts to be determined by the County Auditor are to be due to the City under the "Fiscal Disparities" law.

Be It Further Resolved that a tax levy of \$9,300,000 be **assessed against and levied based on market value** upon the real and personal property in the City of Minneapolis in 2013 for taxes payable in 2014 for debt service associated with the voter approved Library Referendum Bond authorization of \$140,000,000 (the estimated rate is 0.02819%).

Be It Further Resolved that a Special Tax Levy (Chapter 595) of \$1,021,000 with an estimated Tax Capacity Rate of 0.267 be assessed against and levied based on taxable value upon the real and personal property in the City of Minneapolis in 2013 for taxes payable in 2014 **for a Special Levy under Chapter 595** to be initially deposited in the General Fund of the City upon receipt from the County and to be used only for expenditures consistent with Chapter 595.

Be It Further Resolved that the Certified Local Government Aid (LGA) Amount estimated at \$76,066,082 shall be initially distributed as follows:

Municipal Building Commission	\$228,959
Minneapolis Park & Recreation Board	\$8,977,319
General Fund	<u>\$66,859,804</u>
TOTAL	\$76,066,082

Any adjustments from this amount will be allocated in accordance to the principle of maintaining the proportional relationships in funding available for activities as set forth in the City's adopted financial policies.